

UNOFFICIAL COPY

LENDER: NANKAI STREET MORTGAGE
BORROWERS: ROBERT S. AND SANDRA A. KOSINS
PROPERTY: 333 TERRACE DRIVE
BARTLETT, IL 60103

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4581/0088 18 001 Page 1 of 3
1999-04-23 09:58:59
Cook County Recorder 47.50

SUBORDINATION AGREE



Unsub

STATE OF ILLINOIS)
)
COUNTY OF COOK)

KNOW ALL MEN BY THESE PRESENTS

THIS SUBORDINATION AGREEMENT, hereafter referred to as Agreement, is made and entered into this 21st day of October, 1998 by the Subordinating Party.

WITNESSETH:

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrowers(s) require the subordination of the lien by the Subordinating Party;

WHEREAS, the Subordinating Party agrees to subordinate its lien on the hereinafter described Property;
99390714

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender, and the Subordination Party mutually agree as follows:

1. The Property subject to this Agreement is located at TERRACE DRIVE, BARTLETT, IL 60103, and is legally described as follows:

LOT 148 IN OAK GROVE OF BARTLETT UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2. The superior debt is more fully described in a note of even date herewith in the original principal sum of \$174100.00, executed by Borrower(s), made payable to Lender and secured by a Security Instrument to be filed of record in the Security Instrument Records of the above county. (Recorded _____ as Document # _____).

3. The subordinated debt is more fully described in a note in the original principal sum of TEN THOUSAND FIVE HUNDERED AND XX/100 (10500.00), executed by ROBERT S. AND SANDRA A. KOSINSKI made payable to H.F.C., and secured by a Mortgage dated MAY 8, 1988 and recorded MAY 14, 1988 and filed as Document Number 97828169.

4. The Subordinating Party who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior whose principal may not exceed ONE HUNDRED SEVENTY-FOUR THOUSAND ONE HUNDRED AND XX/100.

5. This Agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any manner thereafter occurring.

S/S 39917

INTERCOUNTY TITLE

- 6. The undersigned agrees to execute such further instruments as may be, in the option of Lender, from time to time necessary or appropriate fully to carry out the intent and purpose hereof.
- 7. This Agreement shall be governed by the laws of the State of Illinois.
- 8. This Agreement is binding upon and shall insure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Subordinating Party covenants that he/she/it will not assign the claim of the Subordinating Party or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

Executed this 9th day of OCT 1998

SUBORDINATING PARTY:

By: T. Hardy T. Hardy
 Title: Vice president.



State of Illinois)
)
 County of Cook)

SS

Notary Public in and for said county, in the state aforesaid, do hereby certify, that:

Who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth:

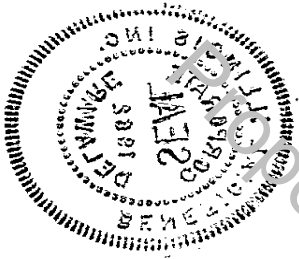
Given under my hand and Seal of Office:

OCT 9th 1998
 (Date)

Angel Volpe
 (Notary Public)

Prepared by and Mail to:
 Market Street Mortgage
 1375 E. Woodfield Road, #250
 Schaumburg IL 60173

UNOFFICIAL COPY



Property of Cook County Clerk's Office

Susan

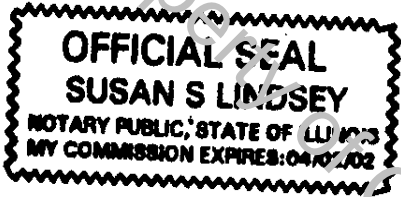
630-617-7711

State of Illinois
County of DuPage } ss.

On 4/14/99 before me, Susan S. Lindsey
(DATE) (NOTARY)
personally appeared T. Hardy, Vice President
SIGNER(S)

personally known to me - OR -

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Susan S. Lindsey
NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgment to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- INDIVIDUAL
- CORPORATE OFFICER
- _____ TITLE(S)
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____
- _____
- _____

DESCRIPTION OF ATTACHED DOCUMENT

_____ TITLE OR TYPE OF DOCUMENT

_____ NUMBER OF PAGES

_____ DATE OF DOCUMENT

_____ OTHER

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)
